

SECTION 5.(b) This section becomes effective June 30, 2007.

PART VI. STATE CONTROLLER SHALL NOT TRANSFER FUNDS ON JUNE 30

SECTION 6.(a) Notwithstanding G.S. 143-15.2 and G.S. 143-15.3A, for the 2006-2007 fiscal year only, funds shall not be reserved to the Repairs and Renovations Reserve Account, and the State Controller shall not transfer funds from the unreserved credit balance to the Repairs and Renovations Reserve Account on June 30, 2007.

SECTION 6.(b) Notwithstanding G.S. 143-15.2 and G.S. 143-15.3, for the 2006-2007 fiscal year only, funds shall not be reserved to the Savings Reserve Account, and the State Controller shall not transfer funds from the unreserved credit balance to the Savings Reserve Account on June 30, 2007.

SECTION 6.(c) This section becomes effective June 30, 2007.

PART VII. RETIRED TEACHERS RETURN TO WORK

SECTION 7.(a) Subsection (d) of Section 28.24 of S.L. 1998-212, as rewritten by Section 28.10 of S.L. 2002-126, subsection (a) of Section 31.18A of S.L. 2004-124, and Section 7A.1 of S.L. 2005-144, reads as rewritten:

"(d) This section becomes effective January 1, 1999, and expires ~~June 30, 2007.~~
August 1, 2007."

SECTION 7.(b) The introductory language of Section 67 of S.L. 1998-217, as rewritten by Section 28.10 of S.L. 2002-126, subsection (b) of Section 31.18A of S.L. 2004-124, and Section 7A.2 of S.L. 2005-144, reads as rewritten:

"**SECTION 67.** Effective January 1, 1999, through ~~June 30, 2007,~~ August 1, 2007, G.S. 135-3(8)c., as rewritten by Section 28.24(a) of S.L. 1998-212 reads as rewritten:"

SECTION 7.(c) Subsection (b) of Section 67.1 of S.L. 1998-217, as rewritten by Section 28.10 of S.L. 2002-126, subsection (c) of Section 31.18A of S.L. 2004-124, and Section 7A.3 of S.L. 2005-144, reads as rewritten:

"(b) This section becomes effective January 1, 1999, and expires ~~June 30, 2007.~~
August 1, 2007."

SECTION 7.(d) Subsection (c) of Section 32.25 of S.L. 2001-424, as rewritten by Section 28.10 of S.L. 2002-126, subsection (d) of Section 31.18A of S.L. 2004-124, and Section 7A.4 of S.L. 2005-144, reads as rewritten:

"**SECTION 32.25.(c)** This section becomes effective July 1, 2001, and expires ~~June 30, 2007.~~ August 1, 2007."

SECTION 7.(e) Section 57(c) of S.L. 2004-199, as amended by Section 29.28(d) of S.L. 2005-276, reads as rewritten:

"**SECTION 57.(c)** This section expires ~~June 30, 2007.~~ August 1, 2007."

SECTION 7.(f) Section 25 of S.L. 2006-226 reads as rewritten:

"**SECTION 25.(b)** This section becomes effective ~~June 30, 2007.~~ August 1, 2007."

SECTION 7.(g) Notwithstanding any other provision of law, effective July 1, 2007, each local school administrative unit shall pay to the Teachers' and State Employees' Retirement System a Reemployed Teacher Contribution Rate of eleven and seventy-hundredths percent (11.70%) as a percentage of covered salaries that the retired teachers, who are exempt from the earnings cap, are being paid. Each local school administrative unit shall report monthly to the Retirement Systems Division on payments made pursuant to this section.

Notwithstanding any other provision of law, effective July 1, 2007, any portion of the payment made by a local school administrative unit to a reemployed